SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended JULY 4, 1998

Commission file number: 1-5256

V. F. CORPORATION
(Exact name of registrant as specified in its charter)

PENNSYLVANIA	23-1180120
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification number)

628 GREEN VALLEY ROAD, SUITE 500
GREENSBORO, NORTH CAROLINA 27408
(Address of principal executive offices)

(336) 547-6000
(Registrant's telephone number, including area code)

1047 NORTH PARK ROAD
WYOMISSING, PENNSYLVANIA 19610
(Former address of principal executive offices, prior to July 7, 1998)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. YES /X/ NO / /

On August 1, 1998, there were 121,468,772 shares of Common Stock outstanding.

VF CORPORATION

INDEX

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VF CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE DATA)

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	THREE MONTHS ENDED		SIX MONTHS ENDED	
	JULY 4 1998	JULY 5 1997	JULY 4 1998	JULY 5 1997
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NET SALES	$ 1,350,319	$ 1,255,549	$ 2,676,524	$ 2,518,330
COSTS AND OPERATING EXPENSES				
Cost of products sold	894,363	827,899	1,767,343	1,672,843
Marketing, administrative and general expenses	298,527	286,953	608,439	577,495
Other operating (income) expense	1,361	337	1,760	489
	1,194,251	1,115,189	2,377,542	2,250,827
OPERATING INCOME	156,068	140,360	298,982	267,503
OTHER INCOME (EXPENSE)				
Interest income	1,457	3,356	3,259	7,592
Interest expense	(15,699)	(12,543)	(30,595)	(25,161)
Miscellaneous, net	151	108	507	(693)
	(14,091)	(9,079)	(26,829)	(18,262)
INCOME BEFORE INCOME TAXES	141,977	131,281	272,153	249,241
INCOME TAXES	55,196	52,377	107,266	100,151
NET INCOME	$ 86,781	$ 78,904	$ 164,887	$ 149,090
EARNINGS PER COMMON SHARE				
Basic	$ 0.70	$ 0.61	$ 1.33	$ 1.15
Diluted	0.69	0.60	1.31	1.13
CASH DIVIDENDS PER COMMON SHARE	$ 0.20	$ 0.19	$ 0.40	$ 0.38

</TABLE>

See notes to consolidated financial statements.

VF CORPORATION
CONSOLIDATED BALANCE SHEETS

(UNAUDITED)
(IN THOUSANDS)

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	JULY 4 1998	JANUARY 3 1998	JULY 5 1997
<S>	<C>	<C>	<C>
ASSETS			
CURRENT ASSETS			
Cash and equivalents	$ 70,211	$ 124,094	$ 78,648
Accounts receivable, less allowances: Jul 4 - $48,179; Jan 3 - $39,576; Jul 5 - $41,234	854,915	587,934	731,093
Inventories:			
Finished products	525,292	434,000	462,264
Work in process	193,994	166,947	177,847
Materials and supplies	180,741	173,808	152,917
	900,027	774,755	793,028
Other current assets	149,299	114,683	124,992
Total current assets	1,974,452	1,601,466	1,727,761
PROPERTY, PLANT AND EQUIPMENT	1,647,119	1,568,952	1,591,767
Less accumulated depreciation	896,571	862,962	867,725
	750,548	705,990	724,042
INTANGIBLE ASSETS	929,460	814,332	828,489
OTHER ASSETS	251,910	200,994	189,879
	$3,906,370	$3,322,782	$3,470,171
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Short-term borrowings	$ 419,166	$ 24,191	$ 40,376
Current portion of long-term debt	802	450	450
Accounts payable	327,175	301,103	299,863
Accrued liabilities	471,520	440,164	469,801
Total current liabilities	1,218,663	765,908	810,490
LONG-TERM DEBT	517,682	516,226	516,733
OTHER LIABILITIES	170,991	143,813	167,133
REDEEMABLE PREFERRED STOCK	55,313	56,341	57,229
DEFERRED CONTRIBUTIONS TO EMPLOYEE STOCK OWNERSHIP PLAN	(23,291)	(26,275)	(28,941)
	32,022	30,066	28,288
COMMON SHAREHOLDERS' EQUITY			
Common Stock	121,528	121,225	62,915
Additional paid-in capital	791,833	744,108	710,725
Foreign currency translation	(39,522)	(36,110)	(26,745)
Retained earnings	1,093,173	1,037,546	1,200,632
	1,967,012	1,866,769	1,947,527
	$3,906,370	$3,322,782	$3,470,171

</TABLE>

See notes to consolidated financial statements

VF CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(IN THOUSANDS)

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	SIX MONTHS ENDED	
	JULY 4 1998	JULY 5 1997
<S>	<C>	<C>
OPERATIONS		
Net income	$ 164,887	$ 149,090
Adjustments to reconcile net income to cash provided by operations:		
Depreciation	65,198	66,105
Amortization of intangible assets	16,115	13,880
Other, net	(4,566)	(21,643)
Changes in current assets and liabilities:		
Accounts receivable	(210,526)	(155,530)
Inventories	(25,770)	(73,273)
Accounts payable	(14,252)	(14,521)
Other, net	(35,792)	45,532
Cash provided (used) by operations	(44,706)	9,640
INVESTMENTS		
Capital expenditures	(105,503)	(77,671)
Business acquisitions	(235,303)	0
Other, net	18,480	(679)
Cash invested	(322,326)	(78,350)
FINANCING		
Increase in short-term borrowings	382,667	24,551
Proceeds from long-term debt	1,000	0
Payments of long-term debt	(532)	(1,229)
Purchase of Common Stock	(58,580)	(134,964)
Cash dividends paid	(50,481)	(50,320)
Proceeds from issuance of stock	38,361	37,407
Other, net	714	1,284
Cash provided (used) by financing	313,149	(123,271)
NET CHANGE IN CASH AND EQUIVALENTS	(53,883)	(191,981)
CASH AND EQUIVALENTS - BEGINNING OF YEAR	124,094	270,629
CASH AND EQUIVALENTS - END OF PERIOD	$ 70,211	$ 78,648

</TABLE>

See notes to consolidated financial statements

VF CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

NOTE A - BASIS OF PRESENTATION

The accompanying unaudited consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and do not include all of the information and notes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the six months ended July 4, 1998 are not necessarily indicative of results that may be expected for the year ending January 2, 1999. For further information, refer to the consolidated financial statements and notes included in the Company's Annual Report on Form 10-K for the year ended January 3, 1998.

NOTE B - EARNINGS PER COMMON SHARE

Earnings per share amounts for 1997 have been restated in accordance with Statement of Financial Accounting Standards No. 128, Earnings per Share. Earnings per share are computed as follows (in thousands, except per share amounts):

<TABLE>
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	Second Quarter		Six Months	
	1998	1997	1998	1997
<S>	<C>	<C>	<C>	<C>
Basic earnings per share:				
Net income	$ 86,781	$ 78,904	$164,887	$149,090
Less Preferred Stock dividends and redemption premium	1,554	1,158	3,139	2,268
Net income available for Common Stock	$ 85,227	$ 77,746	$161,748	$146,822
Weighted average Common Stock outstanding	121,643	127,386	121,447	127,656
Basic earnings per share	$ 0.70	$ 0.61	$ 1.33	$ 1.15
Diluted earnings per share:				
Net income	$ 86,781	$ 78,904	$164,887	$149,090
Increased ESOP expense if Preferred Stock were converted to Common Stock	290	312	579	624
Net income available for Common Stock and dilutive securities	$ 86,491	$ 78,592	$164,308	$148,466
Weighted average Common Stock outstanding	121,643	127,386	121,447	127,656
Additional Common Stock resulting from dilutive securities:				
Preferred Stock	2,867	2,966	2,878	2,978
Stock options	1,495	1,212	1,404	1,078
Weighted average Common Stock and dilutive securities outstanding	126,005	131,564	125,729	131,712
Diluted earnings per share	$ 0.69	$ 0.60	$ 1.31	$ 1.13

</TABLE>

NOTE C - CAPITAL

The Company declared a two-for-one stock split in November 1997. References in this report to per share and average amounts have been restated, but numbers of shares presented are based on the actual amounts outstanding.

At July 4, 1998, there were 300,000,000 authorized shares of Common Stock, no par value - stated capital $1 per share. At July 4, 1998, there were 121,528,272 shares outstanding, excluding 15,021,670 treasury shares. At January 3, 1998 and July 5, 1997, there were 121,225,298 and 62,914,669 shares outstanding, excluding 13,910,519 and 4,139,641 treasury shares, respectively.

There are 25,000,000 authorized shares of Preferred Stock, $1 par value. Of these shares, 2,000,000 were designated as Series A, of which none have been issued, and 2,105,263 shares were designated and issued as 6.75% Series B Preferred Stock, of which 1,791,504 shares were outstanding at July 4, 1998, 1,824,820 at January 3, 1998 and 1,853,570 at July 5, 1997.

NOTE D - ACQUISITIONS

On January 8, 1998, the Company acquired the common stock of Bestform Group, Inc. for $184.3 million in cash, plus repayment of $44.4 million in debt. Effective June 20, 1998, the Company acquired a majority interest in VF Japan, a joint venture to manufacture and market Wrangler branded jeanswear in Japan. These acquisitions have been accounted for as purchases, and accordingly, operating results have been included in the financial statements from the dates of acquisition. The net assets of these two companies are included based on preliminary allocations of the purchase prices, with approximately $132 million representing intangible assets. Final asset and liability valuations are not expected to have a material effect on the financial statements.

The following pro forma results of operations assume that these businesses had been acquired at the beginning of 1997 (in thousands, except per share amounts):

<TABLE>
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	Second Quarter		Six Months	
	1998	1997	1998	1997
<S>	<C>	<C>	<C>	<C>
Net sales	$ 1,376,633	$ 1,378,450	$ 2,725,931	$ 2,739,205
Net income	86,373	82,531	163,997	154,578
Earnings per common share:				
Basic	$ 0.70	$ 0.64	$ 1.32	$ 1.19
Diluted	0.68	0.62	1.30	1.17

</TABLE>

NOTE E - NEW ACCOUNTING STANDARDS

Effective January 4, 1998, the Company adopted Statement of Financial Accounting Standards No. 130, Reporting Comprehensive Income. Comprehensive income consists of net income from operations, plus certain changes in assets and liabilities that are not included in net income but are instead reported within a separate component of shareholders' equity under generally accepted accounting principles. The Company's comprehensive income was as follows (in thousands):

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	Second Quarter		Six Months	
	1998	1997	1998	1997
<S>	<C>	<C>	<C>	<C>
Net income as reported	$ 86,781	$ 78,904	$ 164,887	$ 149,090
Other comprehensive income:				
Foreign currency translation adjustments, net of income taxes	(230)	(13,373)	(3,412)	(33,173)
Comprehensive income	$ 86,551	$ 65,531	$ 161,475	$ 115,917

</TABLE>

In June 1998, the Financial Accounting Standards Board issued Statement No. 133, Accounting for Derivative Instruments and Hedging Activities, which is required to be adopted in years beginning after June 15, 1999. Because of the Company's limited use of derivatives, management does not anticipate that the adoption of the new Statement will have a significant effect on net income or the financial position of the Company.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

Consolidated sales increased 8% for the quarter and 6% for the six months ended July 4, 1998, compared with the comparable periods of 1997. Also, in the translation of foreign currencies into the U.S. dollar, a stronger U.S. dollar in 1998 reduced sales comparisons by 1% in each period in 1998 (and earnings by $.01 and $.03 per share, respectively).

Sales in the Company's growth categories - - jeanswear, domestic intimate apparel, workwear and daypacks, where marketing efforts are focused to achieve sales increases - - advanced 14% in the quarter and 13% in the six months, due in part to the recently acquired companies. Domestic jeanswear sales increased 4% in the quarter and 6% year-to-date, particularly in the Lee and Riders brands. Intimate apparel sales increased from the acquisition of Bestform Group, Inc. (Bestform) and the continuing growth of the Vassarette brand. Total international sales for our jeanswear and intimate apparel businesses were flat for the quarter but declined for the six months due to the effects of a stronger U.S. dollar in translating foreign currencies. Sales declined in knitwear in both periods due to difficult market conditions.

Gross margins were 33.8% of sales in the quarter and 34.0% in the six months, compared with 34.1% and 33.6% in the 1997 periods. Margins continue to improve in most businesses due to the continuing shift to lower cost sourcing, lower raw material costs and improved operating efficiencies.

Marketing, administrative and general expenses were 22.1% of sales during the quarter and 22.7% in the six months, compared with 22.9% in both 1997 periods. Overall marketing and administrative expenses as a percent of sales have declined during 1998 through cost savings efforts even though the Company has continued its advertising spending above historical spending levels to support and build its brands. In addition, the Company has continued to incur significant costs to implement shared services and common systems.

Net interest expense increased in 1998 due to increased short-term borrowings related to the acquisition of Bestform in January 1998.

The effective income tax rate for the six months of 1998 was 39.4%, based on the expected rate for the year, compared with 40.2% in the prior year.

FINANCIAL CONDITION AND LIQUIDITY

The financial condition of the Company is reflected in the following:

<TABLE>
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	JULY 4 1998	JANUARY 3 1998	JULY 5 1997
	(Dollars in millions)		
<S>	<C>	<C>	<C>
Working capital	$755.8	$835.6	$917.3
Current ratio	1.6 to 1	2.1 to 1	2.1 to 1
Debt to total capital	32.3%	22.5%	22.3%

</TABLE>

Accounts receivable balances at the end of the second quarter of 1998 include those of Bestform and VF Japan. Excluding these acquisitions, receivables are higher at the end of the second quarter than at year-end due to seasonal sales patterns.

Inventories at the end of the second quarter of 1998 include those of Bestform and VF Japan. Excluding these acquisitions, inventories are higher than at the end of 1997 due to seasonal sales patterns and 3% higher than at the end of the second quarter of 1997 due to sales growth expectations.

Intangible assets increased during 1998 due to the acquisitions of Bestform and VF Japan.

The increase in short-term borrowings relates to the acquisition of Bestform in January 1998.

During the first six months of 1998, the Company repurchased 1,171,000 shares of its Common Stock in open market transactions for a total cost of $58.6 million. Under its current authorization from the Board of Directors, the Company may repurchase up to an additional 4.1 million Common Shares.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Certain statements included herein are "forward-looking statements" within the meaning of the federal securities laws. This includes statements concerning plans and objectives of management relating to the Company's operations or economic performance, and assumptions related thereto. In addition, the Company and its representatives may from time to time make other oral or written statements that are also forward-looking statements.

These forward-looking statements are made based on management's expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. Management cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements.

Important factors that could cause the actual results of operations or financial condition of the Company to differ include, but are not necessarily limited to, the overall level of consumer spending for apparel; changes in trends in the segments of the market in which the Company competes; the financial strength of the retail industry; actions of competitors that may impact the Company's business; and the impact of unforeseen economic changes in the markets where the Company competes, such as changes in interest rates, currency exchange rates, inflation rates, recession, and other external economic and political factors over which the Company has no control.

PART II - OTHER INFORMATION

Item 5 - Discretionary Voting for 1999 Annual Meeting of Shareholders

Pursuant to Rule 14a-4 promulgated under the Securities Exchange Act of 1934, as recently amended, in connection with the Company's 1999 Annual Meeting of Shareholders, the execution of a proxy solicited by the Company shall confer on the designated proxyholder discretionary voting authority to vote the shares on any matter for which the Company has not received notice on or prior to February 1, 1999.

Item 6 - Exhibits and Reports on Form 8-K

(a) Exhibit 27 - Financial data schedule as of July 4, 1998

(b) Reports on Form 8-K - There were no reports on Form 8-K filed for the three months ended July 4, 1998.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

V.F. CORPORATION

(Registrant)

By: /s/ Robert K. Shearer

Robert K. Shearer
Vice President - Finance
(Chief Financial Officer)

Date: August 11, 1998

By: /s/ Timothy R. Wheeler

Timothy R. Wheeler
Vice President - Controller
(Chief Accounting Officer)

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM FINANCIAL STATEMENTS INCLUDED IN FORM 10-Q FOR JULY 4, 1998 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.
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